

AGENDA: December 7, 2004

4.26

CATEGORY: Consent

DEPT.: Council Finance Committee

TITLE: Council Finance Committee
Recommendation – Extend City's External
Auditor Contract for One Year

RECOMMENDATION

Accept the Council Finance Committee's recommendation to extend the contract for audit and other related services with Maze & Associates for one additional year for Fiscal Year 2004-05.

FISCAL IMPACT

No additional appropriations are necessary as funds are budgeted on an annual basis, and funds for the Fiscal Year 2004-05 audit are included in the current budget.

BACKGROUND

In 2001, the City Council appointed Maze & Associates as the independent certified public accountant to examine the City's books, records, inventories and reports in accordance with Section 1106 of the City Charter. The contract period with Maze & Associates was for four years with an option to extend for two 1-year periods. The four-year period ended with the recent completion of the audit of the Fiscal Year 2003-04 financial statements.

On November 29, 2004, the Council Finance Committee (CFC) met to discuss the external auditor in accordance with Council Policy No. B-6, Selection of External Independent Auditor. The agenda and staff report are attached (Attachments 1 and 2). The CFC reviewed the options available to them in the selection process. After discussion, the CFC recommended that a one-year extension be authorized.

The selection options will be reviewed again next year by the Committee for services beyond the 2004-05 fiscal year.

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PUBLIC NOTICING – Agenda posting.

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Council Finance Committee

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Attachments: 1. Agenda
2. Staff Report